

PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



TREASURY SECURITY AUCTION RESULTS BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE
December 06, 2004

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RESULTS OF TREASURY'S AUCTION OF 26-WEEK BILLS

Term: 182-Day Bill
Issue Date: December 09, 2004
Maturity Date: June 09, 2005
CUSIP Number: 912795SS1

High Rate: 2.380% Investment Rate 1/: 2.442% Price: 98.796778

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 5.72%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 36,177,295	\$ 15,945,631
Noncompetitive	979,536	979,536
FIMA (noncompetitive)	75,000	75,000
SUBTOTAL	37,231,831	17,000,167 2/
Federal Reserve	6,178,177	6,178,177
TOTAL	\$ 43,410,008	\$ 23,178,344

Median rate 2.365%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 2.350%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 37,231,831 / 17,000,167 = 2.19

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$724,475,000